

HEARD ON 'CHANGE

It is not exactly the monotony of inactivity that marks the business of the stock exchange these days. On the contrary the daily record of the transactions indicates a market of unusual activity even for this season of the year. It may be admitted there is a good deal of business done, but in the spirit of that admission and also of the promising record in the case of the market, generally speaking, is not a good one.

There is no indication the public has come back to the market and until that happens it cannot be said the best conditions have been restored. The principal part of the activity on either of the business which the record shows at the daily meetings for the past few weeks is due in the first place to the trading in the rights to the new 3 per cent bonds of the Capital Traction Company, and secondly to the movement in gas stock.

There has absolutely been no suggestion of general buying in the case of the street railway securities which up to this time have been the most active on the list. It is evident the public is waiting the developments which may occur when the control of the Washington Railway and Electric Company passes from the voting trust to the stockholders.

A great deal of discussion has gone on as to what will happen when this change becomes effective, especially as to where the control will then rest. It is not believed any radical move is contemplated in the event either of the two interests that have been most prominently mentioned succeed in the control. There is no talk of anything being done except the management of the property in a business like way so as to make most effective use of returns to the stockholders, its earning capacity.

There is nothing talked of in the way of further consolidation that would affect this property except the one that has been in the air for some time past and appears to be still there, only at a more remote point in the blue ether of space, and that is the bringing together of all the street railway systems and lighting companies of the District into one company. Such a scheme has been thought to be promising owing to the theory entertained that the gas company has a good big surplus, which would enrich a mixture that might otherwise not be highly seasoned enough to suit the palate of the modern financier.

However, such a project has not been mentioned for some time past, even in the carelessness of what is known as street gossip, and since the usual spring movement in gas stock has been going on during which a few brokers have been using stock as offered in the market and occasionally selling some back to each other, the attention of the street has been directed toward finding out what its meaning is. It may be added that up to date no satisfactory answer has been given to that question and there is still a state of doubt as to whether or not this movement is to be like so many others in previous years, in nothing, or whether or not the company is actually going to dip into the alleged surplus and hand out to expectant stockholders some portion of the golden contents.

It is quite evident with activity in the market such as indicated above a return to normal conditions has not as yet been accomplished. But the same may be said of the wider market of Wall street and, in fact, of the stock markets of the world. The financial condition is still unsettled and when the usual disturbing reports of bad crops and other adverse market influences are taken into account it is not surprising there is not a trend of general buying toward the security market. In addition to this, while money is quoted as plentiful and low rates are asked, especially for call loans, still in point of fact and especially in this city money is not plentiful for loans on local securities. It is said in explanation of the latter condition that it is due to the large quantity of such collateral now in local banks.

THE FOREIGN MARKETS.
LONDON, May 18.—The week's trading on the stock exchange was reduced to small proportions owing to the settlement and the holidays, but the market generally closed much more cheerful than they started, making a good recovery from the lowest level touched. In addition to the dampening influences of fresh loans, prices weakened early on the labor trouble among the railway men and unrest in India, but the more favorable outlook in both cases began getting deeper during the week, and repurchasing, while the fact that the Indian government began releasing gold on which it had secured options at the Bank of England gave a brighter outlook to the monetary situation and prices recovered accordingly, especially consols, which closed quite firm.

Americans received attention almost wholly by professionals and moved erratically, owing to the uncertainty regarding the crops and fresh capital requirements. Canadian Pacific and Union Pacific, which experienced the widest fluctuations, but the former finished within two points of last Saturday's closing and the latter Pacific was fractionally higher and others were practically unchanged.

After a period of considerable easy money began getting deeper during the week, and owing to the maturing of bills at the Bank of England and the country holiday requirements, discounts consequently hardened in sympathy.

PARIS, May 18.—Trading on the bourse today was inactive on account of the holidays, but prices were firm. Russian Imperial bonds were not quoted. Russian bonds of 1904 closed at 100 ex-coupon.

BERLIN, May 18.—Prices on the bourse today were firm on increased reports of receipts and the satisfactory report of the German steel combine on the state of business. There will be a holiday on the bourse Monday.

NEW YORK BANK STATEMENT.
NEW YORK, May 18.—The Financier says: Last week's official statement of the New York associated banks was favorable in that it showed an increase in cash and because of a comparatively small gain in reserve requirements, a somewhat important increase in surplus reserve. The loan item indicated a decrease and a moderate increase. The cash gain was \$3,406,000, or a little greater than that which was estimated upon the basis of the traceable movements of money during the week. The deposits increased \$1,681,800, which amount was slightly below the sum of the gain in the contraction in loans; therefore the statement made a good balance.

The required reserve against general deposits was augmented \$420,450, deducting which from the increase in cash left \$2,985,550 as the gain in cash. The deposits less those of \$13,657,000 public funds, were contracted by \$1,414,400, indicating a comparatively small demand for stock exchange operations. The daily average of bank clearings during the week was \$27,000,000; clearings on Saturday, as the result of Friday's business, were \$25,536,422, or much below the average.

Comparisons of loans by individual banks showed that seven institutions reduced their loans by 1.1 million; eight banks gained 24 millions net cash.

MANCHESTER CLOTH MARKET.
MANCHESTER, England, May 18.—Business in the cloth market during the week was more than ever checked by the sharp advance in the price of cotton and the manufacturer's position is becoming increasingly difficult, owing to the high prices of yarns. A few lines of light bleaching goods were taken for India and odd lots for China, while some inquiry for fine goods was reported for the United States, but generally business was quiet and the producers declining to quote under the present conditions.

Farms only closed hands in small parcels for prompt delivery owing to the advance in cotton, the offers from shippers being much too low for acceptance. The quotations were three-sixteenths dearer on the week.

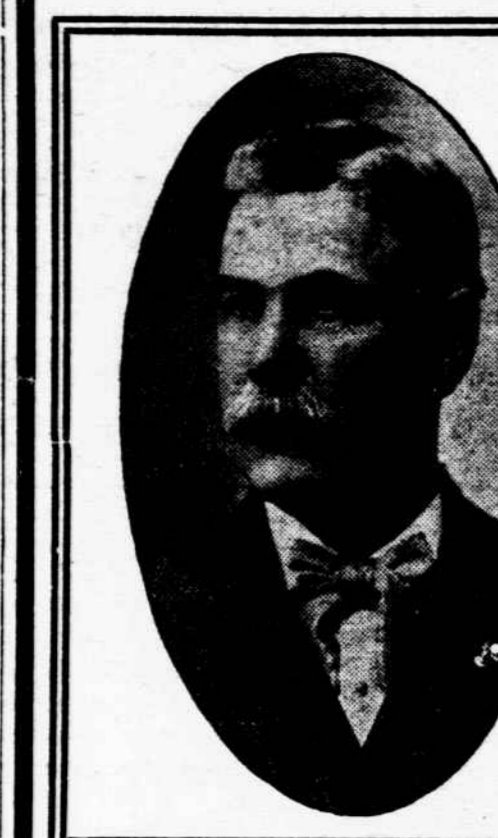
New York Specie.

NEW YORK, May 18.—Total imports of specie at the port of New York for the week ending today were \$410 silver and \$112,005 gold. Total exports of specie from the port of New York for the week ending today were \$306,012 silver and \$1,000 gold.

FINANCIAL.

McDermott in Charge of Hull Mines

Captain William McDermott, the Most Famous Mine Superintendent in America, Under Whose Management the United Verde, Our Next Door Neighbor, Has Paid Millions in Dividends, Is Now in Charge of the Hull Mines, at Jerome, Arizona.



William McDermott

Jerome, Arizona

May 13th, 1907.

Messrs. O. B. Stanton & Son,
Philadelphia, Pa.

Gentlemen:

I am familiar with the property. I believe the property can soon be put on a solid basis, and I feel confident we will succeed in developing another great mine in Jerome. It should not take long to put the Hull Copper Company second to the great United Verde mine in the Jerome District as a copper producer.

With kindest regards and best wishes for the future, I am

Very sincerely yours,

No Mine Ever Had Better Management

No Mine Ever Had Such Endorsement by the Press of America

"Proven to contain one of the largest deposits of copper ore in the world."
—*Frederick Journal-Miner.*

"The proposition seems to be presented fairly upon its merits."
—*The Mining Investor.*

"The financial backing of the company is assured."
—*Marquette Mining Journal.*

"Among the most active of the companies now being developed is the Hull property."
—*Colorado Graphic.*

"The property of the Hull Copper Company is a producing mine."
—*Commercial Journal.*

"At the rate the work is now progressing the Dillon tunnel will very shortly break into the rich contact vein which extends from the United Verde into Hull Copper."
—*Pittsburgh Chronicle.*

"The operations of this company are said to be only second to those of the United Verde."
—*Los Angeles Examiner.*

"Two engineers from Scotland, representing a large London syndicate, state that the Hull Copper Company's properties surpass any they have seen in Arizona."
—*Manchester Union.*

"It is one of the few companies that has a railroad at its door."
—*Hartford Times.*

"It enjoys exceptional advantages."
—*Providence Bulletin.*

"A number of mining engineers have visited the property in their own interest."
—*Washington Times.*

"Hull Copper has crossed another lode, making three lodes on the Eureka Extension claim."
—*Providence Journal.*

"The formation in the Dillon tunnel is rapidly changing to schist, which is the formation which carries the ore deposits."
—*Bridgeport Morning Telegram.*

"The only company in the district whose claims surround on three sides the four great producing claims of the famous United Verde."
—*Birmingham News.*

"The claims embrace 250 acres of the very best copper lands."
—*Detroit News Tribune.*

"The mines are now in a high state of development."
—*New York World.*

"Men are busily engaged in erecting a house for the hoist."
—*Hartford Times.*

"Subscriptions are reported to be very large."
—*Burlington Free Press.*

"The Hull Copper Company has spent \$250,000 on its properties. The ore bodies of the United Verde Mine have been encountered in a number of places on the Hull property."
—*Philadelphia Press.*

The four Great Mines of Hull Copper on this drawing are:

Eureka South Extension Mine
No. 12 Mine
Silver Giant Mine
"1888" Mine



Sectional view of underground workings of 4 rich mines of Hull Copper, directly against Senator Clark's \$100,000,000 mine.—The United Verde. Notice enormous ore reserves and actual developments. Shaft on 1888 mine 475 feet deep; South drift running 131 feet in 14 per cent copper. Dillon Tunnel in 2,150 feet, where miners are now working into great contact vein.

Hull Copper Advances to 35 Cents on Friday, June 14

Stock Now 25c a Share

Only Until June 14, If Present 25c Allotment Lasts

HOW STOCK IS SOLD

\$50 Buys	200 shares at \$10 cash & \$10 a Month, for 4 Mos.	Par Val.	\$200
\$125 Buys	500 shares at \$25 cash & \$25 a Month, for 4 Mos.	Par Val.	\$500
\$250 Buys	1,000 shares at \$25 cash & \$25 a Month, for 4 Mos.	Par Val.	\$1,000
\$500 Buys	2,000 shares at \$25 cash & \$25 a Month, for 4 Mos.	Par Val.	\$2,000
\$1,250 Buys	5,000 shares at \$25 cash & \$25 a Month, for 4 Mos.	Par Val.	\$5,000
\$2,500 Buys	10,000 shares at \$25 cash & \$25 a Month, for 4 Mos.	Par Val.	\$10,000

Stock is Full Paid and Non-Assessable. We Reserve the Right to Accept or Reject Any or All Subscriptions.

SEND MONEY BY DRAFT, REGISTERED LETTER, P. O. OR EXPRESS MONEY ORDER TO

O. B. STANTON & SON 1518 Real Estate Trust Building, PHILADELPHIA

RAPID DAILY PROGRESS

We have 6200 feet of tunnels, shafts and levels. The shaft on the 1888 claim, 475 feet deep, is within 150 feet of United Verde smelter. Over this shaft we have built a new hoisting plant, which will enable us to bring up the \$40 a ton ore deposits there. We are directly on the line of the Pacific R. R. Company.

Sound and Conservative Management

The Officers and Directors of this Company are responsible business men of highest integrity. Hon. George W. Hull, President and General Manager, member of the Arizona Legislature, and a well-known capitalist of Jerome, Arizona. Mr. O. B. Stanton, Vice President, is a practical miner of twenty-seven years' experience, and with his son, has charge of the Eastern Offices. Mr. M. H. Fitzgerald, Treasurer, is cashier of the Bank of Arizona. Mr. H. H. Wilcox, Secretary, is a well-known capitalist of Jerome, Arizona. Capt. William McDermott, former Superintendent of the United Verde Mine and maker of America's most famous copper mines.

United States Government Title

Every one of our claims is held under United States Patents, and the Hull Copper Company is sole owner of these claims. Remember, we have 20 claims, covering over 250 acres of the very richest copper there is in Arizona, where work is actually going on daily.

Fill This in and Mail Today. Write Plainly.

O. B. STANTON & SON,
1518 REAL ESTATE TRUST BLDG.,
PHILADELPHIA, PA.

Please send me, without cost or obligation on my part, your literature, etc., relating to the Hull Copper Company.

Name.....

Address.....

You may receive..... shares for me pending investigation.

AMONG THE CLUBS

The Washington Colony of New England Women met Tuesday evening at the home of Mrs. William H. Segman, 1424 11th street northwest. The president, Mrs. S. G. W. Benjamin, occupied the chair and the minutes of the previous meeting were read by Miss Edith Benjamin, recording secretary. Miss Mabel Louise White, of Washington, and Miss Marcia Maria Richmond, of Pontiac, Mich., were admitted to membership. The colony commended the lecture to be given by Mrs. Marian Longfellow O'Donoghue, one of the founders and first president of the colony. Mrs. Mary F. Gibson invited the members to a day's outing at her country home near Vienna, Va., which invitation was accepted with an expression of great pleasure.

The doors were opened to the invited guests and a literary program was presented. Mrs. W. H. Segman read a story about one of her ancestors, "Romance of Ocean Mary." Miss Edith Benjamin gave some selection from "Peppys' Diary" and Mrs. George T. Smallwood read the will of one Charles Lounsbury, which carried a kindly and philanthropic lesson. Refreshments were served by the hostess.

The members present were: Mrs. Charlotte Emerson Main, Mrs. Bertha M. Robbins, Miss Josephine C. Webster, Mrs. Mary F. Gibson, Mrs. George T. Smallwood, Mrs. Harry T. Guss, Mrs. Richard Rathbun, Mrs. Paul Brockert, Mrs. Marianna P. Seaman, Mrs. Joseph E. Gilliland, Mrs. L. J. Young, Mrs. Ellis Logan, Mrs. William H. Chaney, Miss Edith Benjamin and Miss Mabel E. Lyman. The guests included Mr. Charles Lyman, Mr. Ellis Logan, Mrs. William H. Seaman, Mr. Paul Brockert, Mr. H. T. Guss, Mrs. Thaddeus Robbins, Mrs. Taylor, Miss Emily S. Cook and Mrs. Haven Metcalf.

The Columbian Women held their annual election of officers Monday afternoon, May 13, at the George Washington University building. The following officers were elected for the coming year: President, Mrs. William H. Herron; first vice president, Mrs. J. Hall Lewis; second vice president, Dr. Tutts; recording secretary, Miss McCord; corresponding secretary, Miss Peet; treasurer, Miss Shanley; historian, Miss Pierce.

The last meeting of the season of the Physic Teachers' Association of Washington was held Wednesday at the Bliss Educational School, 210 G street northwest, between thirty and forty teachers of physics from the various colleges and public and private schools of the city were present.

A paper was read by Father J. T. Thomas, S. M., professor of physics of the Marist Seminary, Catholic University of America, on the subject "The Force of the Port of New York for the week ending today were \$306,012 silver and \$1,000 gold."

Following this paper, Mr. L. D. Bliss and his assistants gave a number of interesting experiments in electricity. The new Hewitt mercury vapor light of 300 candle power was in operation, as was the Nernst electric lamp, which has recently been perfected. The Belgian and Thompson power of electric welding by means of a frequency of many millions per second were demonstrated in the presence of the audience in a moment of time proved particularly interesting.

Probably the most spectacular of the experiments was the Tesla high voltage high frequency coil from which electrical discharges of a pressure of 180,000 volts and a frequency of many millions per second were obtained. From this coil with its rapid discharges closely resembling lightning, powerful currents were obtained, which passed through the human body, producing scarcely any sensation.

The annual meeting of the League of American Pen Women was recently held in the study room of the Public Library, Mrs. Virginia King Frye, president, in the chair. Mrs. W. H. Segman read a paper on the membership list. Mrs. H. Rea Woodman of Washington, Miss Louise Malloy and Miss Gertrude Knapp, both of Baltimore, were elected to the executive committee. The election of officers for the ensuing year occurred, all being unanimously elected, as follows: Miss Mabel Louise White, president; Mrs. L. S. Corbett Fickett, first vice president; Miss Elizabeth A. Hyde, second vice president; Mrs. Edith Kingman Poyer Kern, corresponding secretary; Mrs. Della Hine Mertz, assistant corresponding secretary; Miss Jessie A. Griswold, recording secretary; Miss Mae Ruth Norcross, treasurer; Mrs. Helen H. Gardner, auditor; Mrs. Susie Root Rhodes, librarian; Mrs. Juliette M. Rabbit, historian; Mrs. L. J. Young, reporter; Miss Anna B. Frye, league newspaper representative. New York, Mrs. Grace G. Thompson Seton; eastern Pennsylvania, Mrs. Dora Harvey Devens; Wisconsin, Mrs. Fanny Kennish Temple Jamison; Massachusetts, Miss Flora Vining; New Jersey, Mrs. Mary M. Wynn; Ohio, Mrs. Mary L. Lamson; Tennessee, Mrs. Katharine Haden; Illinois, Maude M. Jackson; Oklahoma, Mrs. Mattie Hamilton Flick; Texas, Mrs. Moore Murdock; Wyoming, Mrs. Helen A. B. Henderson; Minnesota, Miss Anna Dreyfuss; Oregon, Mrs. Sarah A. Evans; South Dakota, Mrs. Marie Stella Stenroth; Colorado, Mrs. Ella Celeste Adams; Virginia, Miss Lucy Clair Atkinson; Iowa, Miss Emilie B. Stapp; California, Mrs. Nellie Blessing; Florida, Mrs. Sara Rabbit Butler; Maryland, Mrs. C. B. Miller; Kentucky, Mrs. Zevia Moore Cardin; Alabama, Mrs. Martha S. Gleason; Michigan, Mrs. E. Cora Dreyfuss; Indiana, Mrs. Stella Reid Crothers. Delegates abroad: Mrs. Evelyn Clark Morgan, Mrs. Aline Shane Devin, Miss Beattie B. Silverthorn, Miss Marie F. Ryerson.

The retiring president, Mrs. Virginia King Frye, gave her annual report, showing the work of the league for the past year. This

was supplemented by the report of the historian, Miss Anna B. Fatten, which individualized the work of the members. Mrs. Helen H. Gardner, who has just returned from a recent excursion abroad, said that in foreign countries the league is favorably known, and that in both Japan and Egyptian magazines it had been exploited in the vernacular.

Miss Elizabeth A. Hyde read the report of Mrs. Grace Gallatin Seton, one of the delegates to the recent peace congress in New York. Mrs. Seton received a vote of thanks for her report. Mrs. Evelyn Clark Morgan, delegate jointly for the District Federation of Women's Clubs and the League of American Pen Women, had the honor of having the following resolution written by her adopted at the peace congress: "Be it resolved, That in conjunction with patriotic education the tenets of peace be taught in all institutions supported in whole or part by public funds."

Mrs. Morgan, who has recently started on a trip around the world, has been made a member of the Lyceum Club of London. Owing to the inability of Mrs. Mary E. Wilkins Freeman to represent the league at the recent death of Mrs. Jennie Hagar Ramsey of Washington was appointed in her stead.

Mrs. Marian Longfellow O'Donoghue was elected to honorary membership; and a tribute to past work in the league was rendered by Miss Fatten. Mrs. Susie Root Rhodes was appointed official reader for the league at the Jamestown exposition on "League of American Pen Women Day" and Mrs. Virginia King Frye was selected to respond from headquarters to the visiting members. Miss Hyde read a resolution of sympathy upon the recent death of Mrs. Jennie Hagar Ramsey of El Campo, Texas. The resolution was drawn by Mrs. J. O. Estabrooke and Mrs. Juliette M. Rabbit.

The closing session of the Short Story Club preceded the summer vacation was held in the club parlors, 322 5th street, May 14. The program was prepared by Miss Rea Woodman. F. V. De Coster, president, presided.

The music of the evening was contributed by the three members of the Star Orchestra, Dr. Thos. H. McKee, pianist, and Master Harry Bradley, with violin, and Mr. A. V. Luffing as pianist, who played "Happy Helme," "Somebody's Waiting For You" and "Ar-rab Wana."

Miss Claudia F. Ellsworth read the first number, a bright, original story. Dr. Thos. Calver read an original poem dedicated to "The Heroes Whose Memory Ne'er Shall Die."

Miss Katherine Todd read an amusing dialect number called "The Head of the Family."

After intermission President De Coster told a couple of amusing mother-in-law stories. Dr. Calver read an original story called "The Man, the Girl and the Wash Lady," the triple title being suggestive of the humorous possibilities wrought into the clever fiction.

Miss Rea Woodman read the concluding number, a chapter from her book, "The Professor of All Outdoors," entitled "What Dobbins Had to Do."

The Men's Club of Foundry & E. Church held its annual meeting Friday evening, at which the election of officers for the ensuing year occurred. There was also a social program. Rev. George E. Brown, pastor of the Tabernacle Baptist Church of Philadelphia, gave an address on the time of the coming of the human sympathy of the men's work in the churches. There were vocal solos by Mr. Peter and euphonium solos by Mr. Henry.

Following are the new officers: President, S. H. Briant; vice president, W. E. Diefenderfer; secretary, F. J. Stoddard; treasurer, E. L. Finch. A committee was appointed for the ensuing year: President, Mr. Paul Brotherhood. Refreshments were served in the dining rooms of the church.

The closing meeting for the season of the Capitol Hill Literary Society was held Monday evening at the residence of Mr. and Mrs. C. Norman Beaton, 1220 North Carolina avenue. The following officers were elected for the ensuing year: President, Mrs. M. M. Gordon; first vice president, Mrs. George Lawrence; second vice president, Mrs. J. W. Davis; corresponding secretary, Mrs. S. A. C. Bartlett; treasurer, Dr. James McKee; auditor, Mr. John Bryson; chaplain, Mrs. A. C. Boynton; planter, Mrs. Curtis Eisinger; reporter, Mrs. C. Norman Beaton.

After the transaction of important business a vote of thanks was extended to the retiring officers.

Two numerous recitations were given by Mrs. Isabelle B. Chase, after which the members of the society united in singing "With You We Meet Again."

Refreshments were served.

The sixteenth and final meeting of the Abroaders Club for 1906-07 was held with Mrs. Appleton P. Clark, Jr., 1762 Lanier place, Wednesday evening, the chief magistrate, Dr. Thos. H. McKee, presiding. Thirty-seven members were present, as well as a number of guests, including Rev. Merced G. D., and Dr. McKee, presiding. The secretary, Mr. Amherst W. Barber, presided. It being the closing meeting of the season, the president asked Dr. Henry Baker to open it with prayer. The secretary, Mr. Amherst W. Barber, presided. It being the closing meeting of the season, the president asked Dr. Henry Baker to open it with prayer. The secretary, Mr. Amherst W. Barber, presided. It being the closing meeting of the season, the president asked Dr. Henry Baker to open it with prayer.

The Excelsior Literary Club held its weekly session Tuesday evening at the residence of Mr. and Mrs. H. N. Williams, 1034 I street southeast. Following the recitation of Mr. and Mrs. Samuel Bates as new members of the club, progressive pitch was played until quite a late hour. First prizes were won by Mrs. Bates and Mr. G. H. Solbach, booby prizes by Mr. Bates and Mrs. Leman. Refreshments were served at the conclusion of the games.

The annual meeting of the Unity Club for the election of officers for the ensuing year was held in the parlors of Mrs. Chas. B. White, No. 225 6th street northeast, Tuesday night, with President Henry P. Holden presiding and T. M. Sullivan acting as secretary. The president announced an auditing committee, consisting of Mr. L. H. Pat-